

Message Text

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71-62

ACTION EUR-12

INFO OCT-01 IO-10 ISO-00 SAM-01 AID-05 CEA-01 CIAE-00

COME-00 EB-07 FRB-03 INR-07 NSAE-00 CIEP-01 SP-02

STR-04 TRSE-00 LAB-04 SIL-01 OMB-01 XMB-02 /062 W

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FM AMEMBASSY STOCKHOLM

TO SECSTATE WASHDC 6406

INFO AMEMBASSY BERN

USMISSION EC BRUSSELS

US MISSION GENEVA 896

AMEMBASSY HELSINKI

AMEMBASSY LISBON

AMEMBASSY OSLO

USMISSION OECD PARIS

AMEMBASSY REYKJAVIK

LIMITED OFFICIAL USE STOCKHOLM 6420

E.O. 11652: N/A

TAGS: EAID, EFTA, EFIN, PO, SW

SUBJECT: SWEDEN TO PROVIDE \$30 MILLION TO EFTA FOR PORTUGAL

1. SWEDEN WILL LEND \$30 MILLION TO EFTA INDUSTRIALIZATION LOAN FUND FOR PORTUGAL, ACCORDING TO MFA SOURCES. IN IMPLEMENTATION OF DECISION OF NOV 6 EFTA MINISTERIAL MEETING, DISCUSSIONS ARE NOW IN PROGRESS WITHIN EFTA FOR ESTABLISHMENT OF \$100 MILLION FUND. TERMS AND OTHER DETAILS REMAIN TO BE WORKED OUT, INCLUDING WHETHER OR NOT FUND IS TO BE WHOLLY MULTILATERAL OR TO ENCOMPASS SOME BILATERAL FINANCING, AND WHO WILL BE ALLOWED TO BORROW. (PORTUGUESE GOVERNMENT, BANKING INSTITUTIONS, INDUSTRIAL FIRMS ARE ALL POSSIBILITIES, OF COURSE.)

2. BENGT SAVE-SODERBERGH, MFA AID OFFICER WHO RETURNED DEC 18 FROM EFTA MEETING ON THIS SUBJECT IN GENEVA, SAID OTHER PERCENTAGES SHARES ARE SWITZERLAND 25, NORWAY 12, LIMITED OFFICIAL USE

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ICELAND 1, FINLAND 10, AND PORTUGAL ITSELF 6.

3. SAVE-SODERBERGH DESCRIBED SWEDEN AND SWITZERLAND AS BEING AT EXTREME ENDS OF OPINION SPECTRUM AT MEETING; SWISS WANT FUND TO OPERATE ON COMMERCIAL PRINCIPLES WHILE SWEDES FAVOR MORE CONCESSION ARRANGEMENTS. SWEDEN, NORWAY, ICELAND, AND PORTUGAL GENERALLY SHARE SAME VIEWS WHILE FINNS AND SWISS HAD INDIVIDUAL IDEAS.

4. SAVE-SOERBERGH ADDED THAT SWEDEN WAS PUSHING TO GET FUND INTO OPERATION IN FIRST HALF OF 1976.
STRAUSZ-HUPE'

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Message Attributes

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